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verage Condition Nearly as Good-Condition of Wheat Is 83.9—Amount of Wheat of Last Year's Crop Remaining on Farms Estimated at 30,297,000 Bushels.

WASHINGTON, July 8.—The crop reporting board of the bureau of statistics of the Department of Agriculture finds from reports f correspondents and agents as follows: The preliminary estimate of the acreage planted in corn is 100,996,000 acres, an increase of 1,065,000 acres, or 1.1 per cent., as compared with the final estimate of the acreage planted last year.

The average condition of the corn crop on July 1 was 82.8 per cent. of a normal, as compared with the 82.2 on July 1, 1907, 87.5 on July 1, 1906, and 85.6, the ten year average on July 1. The average condition of spring wheat on July 1 was 89.4 per cent. of normal, as compared with 95 last month. 87.2 on July 1, 1907, 91.4 on July 1, 1906, and 87.6, the ten year average on July 1.

The average condition of winter wheat at time of harvest was 80.6, as compared with 86 on June 1, 78.3 at harvest in 1907, \$5.6 in 1906, and 80.2, the average at time of harvest for the last ten years.

The average condition on July 1 of spring and winter wheat combined was 83.9, as compared with 89.4 last month, 81.6 on July 1, 1907, 87.8 on July 1, 1906, and 82.9, the ten year average.

The amount of wheat remaining on farms on July 1 is estimated at 5.3 per cent. of last on July 1 is estimated at 5.3 per cent. of last year's crop, equivalent to 33,797,000 bushels, as ompared with 54,853,000 on July 1, 1907, and 42,012,000, the average for the last ten years of the amount on farms on July 1.

The average condition of the content of the same condition of the content of the The average condition of the oats crop on July 1 was \$5.7, as compared with 92.9 last month, \$1 on July 1, 1907, \$4 on July 1, 1908, 92.1 on July 1, 1905, and \$7.5, the ten

1906, 92.1 on July 1, 1905, and 87.5, the ten year average on July 1.

The acreage of Irish potatoes is estimated as 3,198,000 acres—that is 2.4 per cent. or 74,000 acres more than last year. The condition of the crop on July 1 was 89.6 per cent. cent. of a normal, as compared with 90.2 on July 1, 1907, 91.5 on July 1, 1906, and 91.6,

the ten year average on July 1.

The acreage of tobacco is estimated at 763,000 acres—that is 7 per cent, or 58,000 acres less than last year. The condition of the crop on July 1 was 86.6 per cent. of a normal, as compared with 81.3 on July 1, 1907, 88.7 on July 1, 1908, and 88, the ten year The acreage of flax is estimated as 2,657,-

on acres—that is 7.2 per cent. or 207,000 acres less than last year. The condition of the crop on July 1 was 92.5 per cent. of a normal, as compared with 91.2 on July 1, 1997, 93.2 on July 1, 1996, and 90, the average July 1 for five years.

The average condition of barley on July 1 was 88.2 per cent. of a normal, as compared with 89.7 last month, 84.4 on July 1, 1907, 92.5 on July 1, 1906, and 88.3, the ten year aver-The average condition of the hay crop on

July 1 was 92.6 per cent. of a normal, as compared with 96.8 last month and approxmately 82 on July 1, 1907.

The condition of timothy on July 1 was 2 percent., as compared with 82.2 on July 1, 1907, and 86, the ten year average on July

78.4 on July 1, 1907, and 84, the ten year average on July 1.

The condition of the apple crop on July 1 was 57.6, as compared with 66 on June 1, 44 on July 1,1907, and 62.3, the ten year average on July 1.

lover, 95.5 on July 1, as compared with

The report was considerably better for corn than had been expected and the announcement was followed on the grain exchanges by a slump in prices. The condition of wheat, on the other hand, was worse than expected and there was a sharp hidding up of prices. The estimated wheat bidding up of prices. The estimated wheat ing to the old method of figur crop, according to the old method of light-ing the indication, was 692,790,000 bushels. According to the new system the indicated crop is 660,812,000. These figures compare with an indicated wheat crop in June of with an indicated wheat crop in June of 1737,270,000 bushels and an actual crop in 1907 of 634,087,000 bushels. The indicated corn crop is 2,726,000,000 bushels. This compares with an indication in June of 2,560,000,000 bushels and a final crop in 907 of 2,592,320,000.

#### ERIE THREATENS RATE WAR. May Establish a \$10 Fare From Chicago to

New York for Second Class Passengers. CHICAGO, July 8.-The [management of the Erie road has gone on the warpath again, and unless its demands are met there will be another rate war between Chicago and New York. It developed to-day that the Erie has

threatened to put in a rate of \$10 from New York to Chicago, second class, and a correspondingly low first class rate, unless the payment of commissions and salaries to agents for westbound domestic business is immediately discontinued.

At the recent conference held in New

York, at which the presidents agreed to stop the payment of commissions on steam-ship business eastbound, and at which the Erie agreed to take out its \$10 rate to New York, it was developed that all roads, standard and differential, were paying commissions on domestic business and were also paying salaries to agents. The steamship business westbound is not involved, as it is handled by the immigrant pool, which the railroads have maintained for

### PROPOSED NEW RAILROAD. The Short Line Between Chicago and Cin-

cinnati About to Become a Reality. MUNCIE, Ind., July 8.-The projected short line of the Pennsylvania Railroad between Chicago and Cincinnati is about to become a reality. Following numerous conferences at the Delaware Hotel here and in Pittsburg between high officers of the Pennsylvania Railroad in the last ten days a surveying gang, in charge of George Halleck, a Muncie engineer, started for Hagerstown this morning, from which placethey will survey a bee line into Muncie. When the Pennsylvania bought the Chicago, Indiana and Eastern Railroad, operating between Muncie and Converse, Ind., a short time ago, it obtained a direct route between Muncie and Chicago, but the gap between Muncie and Chicago, but the gap between Muncie and Hagerstown was yet to be filled before suitable Cincinnati connections could be obtained.

connections could be obtained. It is in-tended now to connect with the Pennsyl-vania at Hagerstown and begin a fast ser-vice on the Pennsylvania between Chicago and Cincinnati via Muncie and Cincinnati via Muncie.

Pacific Coast Co. Dividend 1 Per Cent. Another dividend reduction was made by the directors of the Pacific Coast Company yesterday. They declared a dividend of 1 per cent, on both the common and second preferred stocks, as compared with per cent, three months ago and 1½ per cent, six months ago. The reason for the reduction is stated to be the falling off in both gross and net earnings. The regular dividend of 1½ per cent. lar dividend of 1½ per cent. was declared on the first preferred stock.

Gas 5s to Retire Maturing 6s. The Consolidated Gas Company has sold

to N. W. Harris & Co. \$5,000,000 one year 5 per cent, collateral trust notes due August 10, 1909. These notes were sold for the rpose of retiring an equal amount of tes bearng interest 1 per cent. higher-per cent.—which mature August 10, 1908. 6 per cent.—which mature August 10, 190s.
The new notes are secured, as are the old ones, by the deposit of stock of the New York Edison Company.

## FINANCIAL NOTES.

At the regular monthly meeting of the direc tors of the Atchison, Topeka and Santa Féyesterday Victor Morawetz, chairman of the board, again deferred his resignation, which he announced recently on account of the continued illness of Walter D. Hines, general coursel for the road, Mr. Morawetz postponed his retirement until the first Wednesday a October. GOSSIP OF WALL STREET.

The stock that was the feature of the market yesterday was with a single excep-tion the one capable of exerting the greatest influence on sentiment of any stock on the entire list. It was United States Steel preferred, and the only stock that could stimulate sentiment to a greater degree was United States Steel common. The latter was strong, too, but relatively not quite as strong as the "Not yet, but soon," the bulls said when their attention was drawn to this fact, and brokers with fairly good memories said that if the prediction made good it would the common stock has generally caught up duly increased the width of the price margin

Brokers who had selling orders in Steel preferred found their task easy. Those who tried to buy had a different story to tell. There was little stock in the Street and none in London. Steel preferred has gone into the hands of investors, the average amount held in a single name being only about 55 shares and the investor shows little inclination to sell a safe 7 per cent. stock at 107 or 108 in a 3½ per cent. money market. There was a rumor that this issue would be retired, but the general belief was that nothing of the kind was intended and that the only explanation of the rise was to be found in a rather belated recognition by investors of the investment merits of the stock. To these merits, it was said, some prominent interests had recently directed the attention of their

James J. Hill was said to have made the remark soon after the consummation of the deal between the Steel Corporation and the Great Northern Railway involving the lat-ter's ore lands that Steel common was then worth \$100 a share. When asked why if it was worth that price it sold in the market at less than half the figure named, he is said to have replied: "That is what it is worth or it may be worth more and I suppose the reason why it sells for so much less is that the public do not appreciate the-value of I do not know when they will begin to realize what a good thing it is, but they probably will-sooner or later.

It is now nearly two years since Mr. Hill, coording to reports current at the time. ade the statement that Steel common was worth per, and there are many in the Street who suspect that he is now marking his appreciation of the stock in a more substantial than by talking about it. buying is said to have looked as if it might have come from him, and this has revived the rumor that he may, when a vacancy occurs, be elected to a place on the board of directors where the knowledge gained through his interest in the ore properties might prove of great benefit to the company.

On Monday a tip on Illinois Central was passed around among the followers of a parleutar member of the Standard Oil party supposed to have been active on the bull side of the market at various times within the ast few months. It made good to some extent on that day and to a greater extent yesterday. In fact the ease with which the stock rose yesterday aroused more interest in this stock around the commission houses than had been manifested in it in many months. and expectations were entertained that this security might again become what it ceased years ago to be—an active trading issue like the Hill stocks, Baltimore and Ohio, New York Central, Atchison and Southern Pacific, Il of which are ranked in the second class of activity. It was stated that all the stock offered to stockholders some time ago was subscribed for-as might well be expected in view of the fact that the rights were at all times of substantial value—and that many of the subscribers made the payments in full nstead of taking advantage of the terms under which the price could be paid in instalments. The statement of earnings for May was published in the fore part of the day but made no particular impression

According to close observers of the operaions in Illinois Central the supply of the stock for sale was small. This was also the testimony of some of the buyers. It was said that the holdings of Stuyvesant Fish, which had come upon the market, had all been absorbed and that the floating supply had passed into strong hands. One rumor said it was the intention of the insiders to advance Securities Company had years ago acquired its interest in the stock, and the not illogical argument was advanced that the construction f the Panama Canal opened up great possibilities for the greatest north and south road on the American continent.

The Hill railroad stocks reflected the highly favorable condition of spring wheat reported in the Government crop report, and the Great vorthern Ore certificates advanced in sympathy with the steels as a result of the better outlook for the iron and steel trades, the supposition being that the Steel Corporation, which has been taking out little ore under the terms of the lease entered into in October, 1906, would soon begin active mining opera-tions in the lands acquired from the Hill

With the promise of 692,000,000 bushels of wheat, 2,726,000,000 bushels of corn and 1,012,000,000 bushels of oats it was felt that the farmer was in no immediate danger of a diminution of his prosperity. There was also a feeling that the figures meant a fair measure prosperity for the whole community and that even the poor brokers, who, by the way, have had no reason to complain in the last two or three days, might get their share. It was thought just possible that Wall Street men who in 1997 tired of motoring and sold their automobiles might again get the habit.

If the earnings of the Norfolk and Western can be taken as a guide the soft coal trade, which in May was in a condition bordering on demoralization, has begun to show improve-ment—"has bumped off the bottom," as one large stockholder of the road expresses it.
The earnings of the road for June are of course not yet ready for publication, but a tentative estimate shows that they are relatively better than those for May. The year ended with a rate of earnings for the common stock higher than in the case of either Atchison or Balitmore and Ohio.

Among the day's rumors were one to the effect that the United States Steel Corporation had acquired control of a car building company and of a concern which manufactures springs and various railroad supplies, and nother which took the form of a revival of the story of a Northern Pacific melon, but promised that this would be of a size larger than has heretofore been generally expected. The first of these stories was believed to have no foundation and to be merely an outgrowth of the announcement of the purchase of the Schoen Car Wheel plant a few days ago, while extent that every day brings the time for the special distribution to Northern Pacific's tockholders a day nearer.

Rock Island's May statement showed a heavy falling off in gross, but a comparatively low ratio of operating expenses, when the difficulty from floods is considered, and it was stated that in the last two or three weeks an improvement in gross has begun to be felt. The Rock Island securities were all stronger than on any other recent day.

## Business Troubles.

A creditors' petition in bankruptcy has been filed against Albert E. Park, real estate broker, 186 Broadway, Clamor H. F. Hettling, liquor dealer, 241 South street, has filed a petition in bank-ruptcy with liabilities, \$5,778.

Judge Hough of the United States District Court has dismissed the petition in bank-Court has dismissed the petition in banks ruptcy filed on April 24, 1907, against the Varuna Realty Company, which had an apartment house at 2240-2242 Broadway. The petitioning creditors did not appear when the case was called for trial. He has also dismissed the petition against Solomon Beer, shoe dealer at 69 Avenue D, on a settlement with creditors at 50 cents on the dollar. Victor Jonest, diamond dealer, 33 Union Square, liabilities 349,228, has obtained a discharge in bankruptcy.

# COYLE WINS IN THE COURTS

SCORES A POINT IN FIGHT FOR PROVIDENT SAVINGS LIFE.

ppellate Division Dismisses the Proceeding Begun by a Stockholder to Oust James B. C'Keefe, a Coyle Director -Result of the Sale by the Thomases.

The second round in the struggle between the Coyle and the anti-Coyle factions for control of the Provident Savings Life Assurance Society ended yesterday in a victory for Coyle. The Appellate Division of the Supreme Court in a unanimous decision missed the legal proceedings begun by Henry Moir as a stockholder, representing himself and a number of other stockholders of the Provident Life. The effect of the decision is a refusal on the part of the court to interfere in the internal affairs of the society in the case as presented or to determine whether James B. O'Keefe was legally elected to succeed William T. Gilbert as a director. Thus O'Keefe, who is a Coyle director, remains in office.

Just before the panic in October Edward R. and Orlando F. Thomas, who owned a majority of the 1,250 shares of Provident Life stock, par value \$80 a share, made a contract for the sale to the Covle syndicate of 1,056 shares for \$100,000 in cash and \$1,000,-000 in promissory notes. The Thomases retained all the stock as collateral for the notes except eight shares, which they transferred to Coyle to enable him to nominate eight directors, a majority of the board. The Thomases agreed to vote the stock so as to insure the election of the Coyle nominees. This was done, and on October 7. 1907, John J. Coyle, John C. Grady, Charles N. Brumm, John J. Moore, John B. Wurtz. George J. Elliott, Henry Brooks and John W. Phillips were elected directors. Elliott resigned and Coyle substituted one McSorley, and when Brooks died Coyle substituted Sulger.

Though the Coyle-Thomas deal fell broaden and the Coyle-Thomas deal fell

through owing to the inability of the Thomases to deliver the 1,048 shares, most of them being already hypothecated with various banks. Coyle and his directors re-mained in control of the Provident Life and managed its affairs to suit themselves. When another director, William T. Gilbert at the end of October offered his resignation the Coyle majority seized the opportunity to elect O'Keefe. Gilbert was urged by other stockholders to whom the Coyle regime was distasteful to withdraw his resignation, which he did.

Gilbert then continued as a director or appeared at the meetings without protest from the Coyle men until March 27 last, when a resolution was suddenly adopted accepting his resignation. Gilbert pro-tested vainly, and Timothy L. Woodruff, John W. Vrooman and the remainder of the board of directors voted against the resolution, the two Thomases not appearing. John C. Grady as president declared the resolution carried and James B. O'Keefe was elected to appeared Cilbert. was elected to succeed Gilbert.

Henry Moir then brought his action and obtained in Special Term an injunction restraining O'Keefe from acting as a director pending the trial of the action to determine the validity of O'Keefe's election.

Justice Clarke, writing the Appellate Division's unanimous opinion, holds that the court lacks jurisdiction.

#### RAMSEY COMES OUT AHEAD. 8470,000 Judgment Obtained by Coal

Operator Jones Reversed. The \$470,000 judgment obtained by John S. Jones, an Ohio coal operator, against Joseph Ramsey, Jr., in an action arising out of the operations of the Little Kanawha syndicate in 1902, was reversed yesterday by the Appellate Division of the Supreme Court, and a new trial was ordered.

George J. Gould and William E. Guy, who also sued, were eliminated as defendants at the trial on the ground that Jones's transactions had been solely with Ramsey. A previous judgment for the same amount obtained by Jones against all three de-fendants in another action was reversed some months ago, and it is mainly because of this previous reversal that the present judgment is reversed. The bourt, how-ever, also finds that the verdict is against

Jones alleged that he was employed by the defendants to purchase coal lands in Ohio for the syndicate, and in doing so spent \$90,000 cash and earned \$370,000 in issions and services. Then the syn-refused to take over the coal lands dicate refus or reimburse him.

#### BUSINESS REVIVAL EXPECTED. Crop Prospects Restoring Confidence in East and the West.

CHICAGO, July 8.-Traffic officials of Western roads who have been in the East report that the feeling there regarding traffic prospects is steadily improving. The depression has been much more se-verely felt in the East than in the West, and in the East naturally the bluest views

and in the East naturally the bluest views have obtained. A change has come over the prospects there, however, and the opinion now prevails that a great revival in industrial activity is to be expected scen. This feeling is stimulated by the reports received in the East from the West. Crop prospects are restoring confidence in the purchasing power in the West and leaves the impression that the Western demand for Eastern products will be greatly expanded within a short time. There is now an active demand for agricultural machinery and manufacturers of it are reported to be doing a good business. Of course the shipment of manufactured articles will help the railroads materially and the revival help the railroads materially and the revival is expected to become general in a short

#### 12TH WARD BANK CHANGES. Morris L. Carnegie and Henry T. Bronson Chosen Directors.

Warner M. Van Norden, president of the Van Norden Trust Company and a director of the Twelfth Ward Bank, announced yesterday that two new directors for the Twelfth Ward Bank had been chosen to succeed Thomas Crawford and John H. Shipway, who withdrew after a stormy board meeting on Tuesday at which Thomas Simpson, who was president of the bank, also resigned. Mr. Van Norden said that a new president and a third director to succeed Richard Weber would be elected in

a short time. The new directors are Morris L. Carnegie, nephew of Andrew Carnegie and treasurer of the Carnegie Foundation Fund, and Henry T. Bronson, who is associated with

Amos R. Eno.

"We are extremely sorry to have Messrs.
Simpson, Crawford and Shipway resign,"
said Mr. Van Norden, "but they have large
outside interests which take up all their
time. The report of friction in the bank
because of loans is absolutely untrue."

#### Anelliary Receiver for Boxboard and Strawboard Companies.

The William H. Taft Republican Club of the Twenty-eighth Assembly district was incorporated yesterday. Jacob H. Corn, Isaac Siegel, William Wolf, Robert Beyer, Max Pelser and Michael Fortunate are among the incorporators.

THE GRAIN MARKETS.

Vheat Up on Government Report—Cash Markets Strong—Corn Firmer—Oats Easier Wheat closed at an advance, owing mainly to the Government report. Commission houses bought and shorts covered. The Government stated the condition of winter wheat at 80.6 per cent., against 86 in June

78.3 in July last year, 86.5 two years ago, and a ten year average of 80.2 per cent. The condition of spring wheat was given as 89.4 per cent., against 95 a month ago, 87.2 a yeur ago, 91.4 in 1906 and a ten year average of 87.6 per cent. These figures were taken as indicating a total crop of 692,790,000 bush, against an indicated crop of 737,270,000 in June and an actual crop last year of 634,087,000 bush.

Before the Government report was received the trading was largely of an evening up character. For a time this took the form of long liquidation and prices declined. There was more or less short selling too, as the weather was favorable and a liberal movement of the new crop is expected shortly. Toledo received 20 cars of new wheat from Missouri. They graded No. 2 red.

Moreover, hedge selling against purchases of new wheat was again something of a feature. cent. These figures were taken as indicating

Moreover, hedge selling against purchases of new wheat was again something of a feature.

The cash trade continued quiet. The demand for flour shows some increase at a few points, but the general trade situation leaves much to be desired. Liverpool declined ½ to ½c.

Bartlett, Pringle, Rosenbaum, Clement and Partridge sold at times.

But there was no aggressive selling and later on fears of a bullish Government document caused soattered covering and a rally in prices. The fears of the bears regarding the official report proved to be well founded and for a time after the statement was received from Washington the trading was active. The drop in the condition of spring wheat startled not a few of the shorts. It caused considerable new buying too.

Moreover, the receipts continued light and many think that those who are banking on a rush of new winter wheat to market will' be disappointed, that the farmers are in good financial condition and that the corp will be marketed very gradually, especially should there be any material decline in prices.\(^{\text{The drop in the condition of the Northwestern crop reports were unfavorable. Rain is said to be badly needed, especially in North Dakota. What is more, the Northwest was a good buyer, a fact which gave color to the bullish crop advices.

The lowa State report made the condition

p advices. The Iowa State report made the condition The lowa State report made the condition of winter wheat 99 per cent., against 101 last year, and that of spring 94 per cent., against 100. The stock at Minneapolis has decreased 100,000 bush, thus far this week. Budapest advanced 1½c, and Berlin was unchanged to ½c, higher.
Chapin & Co., Logan & Bryan, Wrenn, Cudahy and Barrell were prominent in the buying. The strength of the Southwestern cash markets excited considerable comment. Texas millers are said to be paying from 90c, to \$1 per bushel for wheat and sales were reported at Kansas City at 90½c.

The Government report was as follows:

July, June, July, July, Ten

July, June, July, July, Ten 1908, 1908, 1907, 1603, Yrs. ... 80.6 86.0 78.3 85.6 90.2 ... 89.4 95.0 87.2 91.4 87.6 Indicated winter wheat crop:

New method indicates 416,514,000 bush. against 440.315,000 last month Indicated spring wheat crop:

Area. .17,710,000 .17,710,000 .16,464,000 .17,079,000 .17,705,868 .17,990,061 July, 1908. New method indicates 244,298,000 bush. against 247,040,000 last month. Total indicated crop (last three figures omitted):

Farm reserves, wheat (last three figures P.C. Reserves. Visible. .5.8 33,797 26,000 .7.5 54,853 80,000 .6.6 46,033 55,000 4.4 24,257 33,000 69,79 184,85 101,05 57,25 Chicago—George Marcy, president of the Armour Grain Company, is reported to be very bullish on wheat and intimates that September wheat is liable to sell at a dollar a bushel.

THE CORN SITUATION. THE CORN SITUATION.

Corn declined early on favorable weather and scattered selling on improving crop reports from most sections. Iffinois advices were especially favorable. But there was no aggressive selling and later on covering and commission house buying caused a rally. Bartlett, Patten & Co. bought September and May. Finey Barrell & Co. bought. The cash market at the West was firm and more active. The Iowa State report gave the condition as 85 per cent., against 92 last month and 76 last year.

and 76 last year. and 76 last year.

The Government report was by most people considered bearish and it caused free selling for a time. But shorts covered freely owing to the small receipts and light stocks and there was considerable buying by commission houses.

The Government report follows (last three

# THE OATS FEATURES.

THE OATS FEATURES.

Oats declined early on good weather and opening weakness in other grain, but railied later or bullish crop reports and covering. Cash interests, too, were good buyers and the cash market at the West was more active. Cudahy was a good seller of May at one time but Bartlett and Logan bought freely. Iowa advices say that oats have improved fully 5 per cent. in the last week. The Iowa State report, however, put the condition at 90 per cent. against 102 last month and 89 last year. But the belief that the crop has made decided improvement in most sections during the last few days caused general selling on the raily and prices again weakened.

The Government report follows:

Area. Con. Yield.

July, 1908...31,644,000 82.7 32.0 1.012,300,000 July, 1907...31,491,000 81.0 90.9 973,072,000 Final 1907...31,837,000 23.7 764,443,000 Final 1905...25,046,746 34.0 953,616,197 New method indicates 939,800,000, against 11,009,000,000 bush. last month.

THE SPOT MARKETS.

THE SPOT MARKETS.

THE SPOT MARKETS.

Wheat quiet. Sales, 60,000 bush. No. 2 red, late July, ½c. over July, f. o. b. affoat for export; No. 1 Northern Duluth, \$1,18½; No. 2 hard winter, \$1.08½. Futures closed ½ to ½c. higher. Estimated sales, 2,500,000 bush.

Corn quiet. Sales, 5,000 bush. No. 2, Futures closed unchanged to 1c. higher. Estimated sales, 25,000 bush.

Oats quiet. Sales, 10,000 bush. Natural white, 26 to 31 lbs., 59@690.; white clipped, 32 to 34 lbs., 59@690.; mixed, 26 to 32 lbs., 55@660.

56@56c. Rye was dull. No. 2 Western, 83 /c., f. o. b. New York, and 83c., c. i. f. New York. Fugures were as follows: Open-High-Low-Clos-Pres. Wheat: ting. est. est. sing. CloseJuly 9794 9814 9794 9814 984
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Corn:
July 9794 9714 9694 9714 9794
Corn: 23,000 174,000 888,000 4,000 80,000 118,000 447,000 257,000 .... 7,000 hipments. Buffalo: 95 000 35.000 31.000 102.000 15.000 1y 8 — Prices were as follows: Open High Low Clos Prev. ing. est. est. ing. Close. 5513 8594 8014 8314 87 6794 48 8918 874 8894 88 8914 9 9054 89 904 8946 9314 9 9054 99 9446 2334 Wheat:

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onited Boxboard and directive for the corrective for these two corporations a few days ago and his appointment as ancillary receiver is for the plants of the companies located in this State.

JOTTINGS ABOUT

ancillary

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Flour. Quiet and firm. Spring 1134 7134 7134

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Flour. Quiet and firm. Spring 1134 7134

Spring 1134 832 832 833

Clears, \$3.75

Clears, 

END OF GOOD ROADS CONVENTION.

The Delegates in 800 Automobiles Road Building Near Buffalo. BUFFALO, July 8.—The first good roads and legislative convention of the American Automobile Association closed to-day, and the convention did something for the cause of goods roads and automobile legislation. It was resolved to hold another convention in 1909.

The convention before it adjourned oined in several resolutions with the National Grange and the American Roadmakers Association. The three bodies pledged themselves to support and boost a Federal automobile law in Congress and to boost for good roads legislation in the States. President Hotohkiss was authorized to appoint a committee of twenty-one to see that the resolutions of the convention of 1908 are carried out. The three

vention of 1908 are carried out. The three organizations joined in a resolution to demand the passage of the Currier bill now before Congress. The three organizations also joined in resolutions condemning the harmful usage of highways by automobilists or any others who use them.

Routine business was rushed through to get the delegates away in time to visit the good roads demonstrations which are going on within fifteen miles of Buffalo. More than \$700,000 worth of road construction is in progress here. The makers of road making machinery from all over the East have sent their exhibits to show them to the delegates and the road makers.

At 2 o'clock in the afternoon more than

At 2 o'clock in the afternoon more than three hundred automobiles began to gather about the Hotel Iroquois. They were lent by the motorists of Buffalo to carry the visitors out to the demonstration. It was an hour before the long train of motor cars whizzed out to the countrivide. motor cars whizzed out to the countryside where long stretches of road are being treated with calcium chloride and tar oil and other dust laying preservatives. The road makers and the automobilists saw dirt roads being turned to macadam, macadam being paved with brick and other examples of modern development in road building. The trip took them over about twenty-five miles of road under course of improvement.

The 1908 convention closed to-night with a banquet. Timothy L. Woodruff of Brooklyn was one of the speakers, and A. R. Fardington, general manager of the Long Island motor parkway, was another.

#### NAB PAIR OF COUNTERFEITERS. Williamsburg Police Do a Bit of Detective Work Without Federal Aid.

Police Captain Gallagher of the Stagg street station, Williamsburg, with Detectives Falvey and Ferris raided a counterfeiters' place on the second floor of a three story tenement at 139 Ten Eyck street last night. They arrested a young woman and a young man and seized a fine counterfeit. layout. The plant turned out nickels, dimes, quarters and half dollars.

Capt. Gallagher got complaints from storekeepers in his precinct about a month ago that counterfeit money was being passed upon them by a young woman. The captain made an investigation and became satisfied that the coins were manufactured in his precinct. He decided to work with-out the aid of Federal authorities and by tracing the woman located the place which he raided last night.

The young woman and the young man were caught at work. The captain gathered in all the counterfeiting paraphernalia and also eighty-three half dollars, ten quarters, forty-three dimes and three nickels. In the cellar he found fifty more spurious half dollars, seventy-one dimes and quarters and nickels. At the police station the woman said

she was Anna Janauriz, 22 years old, and the man Adam Welofski, 20 years old. They refused to give any further informa-tion about themselves. Neighbors told the police they moved into the house two months ago.

THE COTTON MARKET. Prices Rally-Shorts Cover-Liverpool Better Than Expected.

WEATHER PORECAST FOR COTTON STATES. For North Carolina, South Carolina, Georgia Alabama, eastern Florida, western Florida and Mississippi, local rains to-day and to-morrow light variable winds.

For Louisiana and eastern Texas, fair to-day

and to-morrow; light easterly shifting to freah southeasterly winds. For western Texas and Oklahoma, fair to-day ising temperature.

These are the times when selling cotton short is as a rule rewarded with dropping prices. Yesterday's rise was regarded by many as merely the exception proving the rule. Bears were taking profits and in doing so lifted prices both here and in Liverpool, to say nothing of New Orleans. July, how-ever, there was no holding up. It is regarded by most people as so much burnt powder.
And even the covering in the new crop months caused only a moderate advance in spite of the fact that Liverpool was stronger than had been expected. Some of the Wall Street shorts were covering and this includes some of the largest of them, according to the popular notion. Liverpool too sent buying orders and not a few of the commission houses bought on the idea that the decline has been overdone. Some of the spot houses were buying October if they sold the winter and spring months. Talk is heard too to the effect that some parts of Texas are getting a little too much rain, though this need not be taken too seriously. The other day we were assured that Texas was too dry. The official reports do not show anything, more than showers or moderate rains and it is safe to say that their effect has been on the whole beneficial. Meantime trade revives very slowly, spot markets in some cases are said to be easier and speculation is as stagnant as ever. caused only a moderate advance in spite

In these circumstances most people are In these circumstances most people are bears. Only a comparatively select few are buils, who maintain that those who are counting on a big crop and much lower prices are assuming too much and going too fast. However this may be, it is certain that the crop is doing well at the present time and that if it continues to do anything like as well for the next six or seven weeks a big yield is a certainty. But will it continue to be a weather idyl? Bears were plainly afraid it will not. Some of the most aggressive of them bought freely when they found that hammering would not hammer the market any lower, but on the contrary that with little cotton offering and talk to the effect that weevils are increasing in Texas and Louisiana prices advanced.

Reported buyers were Messrs. Mitchell, Norden, Hutton, Carpenter, Clews, Freeman, Riordan, Hubbard and Miller & Co.; sellers, Dick, Hopkins, Lehman, Froeligh, Criss and Moyse, Edward Moyse & Co. think that the market is such a narrow one that any attempt to cover the hig short interest would cause

Moyse. Edward Moyse & Co. think that the market is such a narrow one that any attempt to cover the big short interest would cause a sharp advance. Carpenter, Baggot & Co. think that the only basis for a raily of even normal proportions at the moment is the possible oversold condition of the market and an endeavor on the part of shorts to

cover.

Spot cotton was quiet and unchanged.

Middling, 11.20c. The Southern spot markets
were generally unchanged to ½c, lower,
Middling: Galveston, 11c.; Mobile, 11c.; Savannah, 10%c.; Charleston, 11c,, and Augusta, The movement was as follows:
Yester-Last

The moveme	nt wa	8 as 10	nows:		
		Ye	ster- 9	Last	Last
		d	ay.	week.	year.
Port receipts			4.126	6.588	2,699
Since September	1	8.25	4.778	9	820,218
The estimate					
The obtimese	- x 000	orbro w	or o as		F. 1 - 3 - 4 - 1
	- ×			Last	Last
			-day.	week.	year.
Houston		1,0	JO-1,50	1,653	448
Galveston	*****	· · · · · Di	00-1-00	3,182	706
New Orleans					186
Port exports					ber 1.
7,211,847, again	st 8.26	9.364 la	at ye	Ar.	
Futures clos	ed 3 r	oints	OWET	on Jul	y and
10 to 11 higher	on lat	er mon	tha e	ndings	teady
with estimated	anles	of 125	000 1	10 00	, vous
With coulinger	Open-	High-	Low-	Clos-	Prev.
	ing.	est.	est.	ing.	
Yulan	9.40	9.40	9.26	9.39	0.42
July		9.80	9.18	9.30	9.20
September		9.21	9.06		9.08
October	8.97	9.06	8.95	9.05	8.98
December	8.98	9.02	8.88	9.02	8.89
January		W. C. C.			0.00
New Orleans	futur	es wer	B BAS IC	llows:	
	Open-	High-	Low-	Clos-	Pres.
	ing.	est.	est.	ing.	close.
July	200			10.90	10.90
October	9.12	9.20	9.06	9.18	9.09
December	9.00	9.09	8.95	9.02	8.97
		F. S. S. S. S.	- C. L. S. C.		

Will Buy:

C. P. & St. Louis Consol. So U. S. Playing Card Co. American Thread 4s Iron Steamboat Co. Stock International Silver Beb. 6s St. Paul Gas G. M. 5s, 1944 Amer'n Pipe & Foundry 6s U. S. Envelope 1st 6s Fmpire Steel and Iron Pid. Omaha Water Co. Consol. 5s Minneanolis Gas 1st 4s Minneapolis Gas 1st 4s

Will Sell:

Central New England Incomes National Licorice Common Hecker Milling Deb. 60, 1916 Borden's Milk Common United Lead Deb. 5s Standard Milling 1st 5s Columbia Gas & Electric Stock Patchogue Gas Co. 1st 5s Washington Life Ins. Co. Stock American Stogle Pref'd.

# **TOBEY & KIRK**

4294, 4295, 4296, 4297, 4298, 4299 Broad.

25 Broad Street,

Chicago, Burlington & Quincy Railroad Company Denver Extension, Four Per Cent. Bonds

Denver Extension, Four Per Cent. Bonds
Due February 1, 1922.

SEALED PROPOSALS addressed to the undersigned at its office, 135 Devonshire Street, Boston, Mass., and endorsed (on outside of envelope) "Proposals to sell C., B. & Q. R. R. Co. Denver Extension 456 Bonds." WILL BR RECEIVED UNTIL NOON OF WEDNESDAY, JULY 18, 1906, for the sale of above named bonds to the trustee, TO ABSORB THE SUM OF ONE HUNDRED AND TWENTY THOUSAND PIVE HUNDRED AND SEVENTY-NINE DOLLARS AND SEVEN CENTS (\$120,879.07), OR ANY PART THEREOF, in accordance with the agreement dated December 1, 1881.

Proposals will be opened and successful bids declared July 15, 1908, AND 'INTEREST ON ACCEPTED BONDS WILL CEASE JULY 16, 1908.

The New England Trust Company

Boston, Mass., July 1, 1908.

# The Wall Street Journal

PUBLIC NOTICES

SUPREME COURT, APPELLATE DIVISION. FIRST DEPARTMENT.—In the matter of the Application of the Public Service Commission for the First District, for the appointment of three commissioners to determine and report whether a rapid transit railway or railways for the conveyance and transportation of persons and property, as determined by the Commission, ought to be constructed and operated. MODIFICATIONS OF LEXINGTON AVENUE ROUTE.

AVENUE ROUTE.

Public notice is hereby given that the undersigned, William May Wright, Charles S. Foote and Rudolph Block, having by an order of the Appellate Division of the Supreme Court in and for the First Judicial Department entered in the above entitled proceeding on the 27th day of June, 1808, been appointed Commissioners to determine and report after due public hearing whether a railway or railways in accordance with the modified plans as mentioned in the petition of the Public Service Commission for the First District presented to the said Appellate Division on or about the 4th day of June, 1808, and filed in the office of the Clerk of said Court on or about the same day, ought to be constructed and operated, do hereby appoint Monday, the 18th day of July, 1808, at half past three o'clock in the afternoon of that day, at the large hearing room of the Public Service Commission for the First District, Tribune Building, 134 Nassau street, in the Borough of Manhattan, City of New York, as the time and place for the first blisting, and that at such sitting and at such adjourned sittings as may be thereafter heid they will hear all persons interested in the said matter.

Dated, New York, July 6th, 1908.

GEORGE S. COLEMAN, Counsel to the Public Service Commission for the First District, 134 Nassau

GEORGE S. COLEMAN, Counsel to the Public Service Commission for the First District, 184 Nassau street, Borough of Manhattan, City of New York,

DEPARTMENT OF DOCKS AND FERRIES.
Joseph P. Day, Auctioneer, will, on Tuesday
July 14, 1908, on behalf of the Department of Docks
and Ferries, sell certain Old Material. (For par
ticulars see City Record.)

DIVIDENDS AND INTEREST.

NATIONAL LIFORICE COMPANY.
A semi-annual dividend of 2 per cent, on the Common Stock of this Company has this day been declared, payable on July 10th next, to all Common Stockholders of record on July 5th. The Transfer Books of the Company will close at 3:00 P. M., July 6th, reopening at 10:00 A. M. on July 13th.
H. W. PETHFRERIDGE, Treasurer.

7 July 2d, 1908.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY. Sun rises.....4:38 |Sun sets.....7:38 |Moon sets...12:59 HIGH WATER THIS DAY. Sandy Hook...2:38 |Gov.Island...8:06 |Hell Gate....4:58

Arrived-WEDNESDAY, July 8. Arrived.—Webnasday, July 8.

Ss Koenig Albert, Genoa, June 25.

Ss President Lincoin, Hamburg, June 27.

Ss Manchester Exchange, Hull, July 24.

Ss Gunther, Santos, June 16.

Ss Olinda, Nipe, July 3.

Ss Nicholas Cuneo, Port Antonio, July 3.

Ss Alice, Baracoa, July 3.

Ss Orinoco, Kingston, July 4.

Ss Apache, Jacksonville, July 5.

Ss Hamilton, Norfolk, July 7.

Ss Ogeechee, Brunswick, July 4.

Ss Pawnee, Philadelphia, July 7.

Bark Mannie Swan, San Juan, June 26.

ARRIVED OUT. Ss Campania, at Liverpool from New York. Ss Patricia, at Hamburg from New York. Ss Oceanic, at Southampton from New York.

SAILED FROM FOREIGN PORTS. Ss Kaiser Wilhelm II., from Cherbourg for New Ork.
Ss Carmania, from Liverpool for New York.
Ss Majestic, from Southampton for New York. OUTGOING STRAMSHIPS.

Vessel Sal To-mo New York, Southampton. 6 30 A M
Coronia, Liverpool. 8 30 A M
Minnetonka, London
Vaderiand, Antwerp.
Tamaso dt Savola, Naples o, Curaçoa..... Porto Rico..... Havana Saratoga, Havana Sarnia, Inagua. Orinoco, Jamaica. Queen Eleanor, Bahla. Ransas City, Savannah. Coman che, Jacksonville. Sabine, Galveston. Princess Anne. Norfolk. INCOMING STEAMSHIPS.

Crown of Navarre.... Liverpool... Southampton. Liverpool... St. Thomas... Havre..... New Orleans .Galveston .Savannah .Jacksonvi Ampasas..... Due Saturday, July 11. St. Louis.
K. Auguste Victoria.
Citta di Messina.
Martello...
Capt A. F. Lucas.
Coltic Princess.
Italian Frince.
Prins Willem IV....

By Marconi Wireless. Ss Cedric, for New York, was 185 miles sout of Sable Island at 9:25 A. M. yesterday, Ss Adriatic, for New York, was 250 miles of Bandy Hook at 7 P. M. DIVIDENDS AND INTEREST. Savings Banks.

THE MANHATTAN

SAVINGS INSTITUTION. 644-645 Broadway.

114th Semi-Annual Dividend.

June 9th, 1908.

The Trustees of this Institution have declared interest at the rate of FOUR PER CENT.

per annum on all sums not exceeding \$2,000, remaining on deposit during the three or six months ending on the 50th inst., payable on and after July 20th, 1908. Deposits made on or before July 10th, 1908, will

draw interest from July 1st, 1908.
JOSEPH BIRD, President.
FRANK G. STILES, Secretary.
CONSTANT M. BIRD, Ass't Secretary.

#### NORTH RIVER SAVINGS BANK 31 W. 34th St. bet. 5th & 6th Aves.

Interest credited July 1st FOUR per-cent per Annum on deposits from 35, to 83,000. Bank open 10 a.m. to 3 p. m., Mondays 10 a.m. to 7 p. m., Saturdays 10 a.m. to 12 m. Beposits made on or before July 10th draw interest from July 10t. Samuel D. Styles, President Frederick N. Cheshire, Treasu Charles F. Turten, Secretary

### Union Dime Savings Institution BROADWAY, 32D ST. AND 6TH AVENUE.

GREELEY SQUARE, NEW YORK. Interest FOUR Per Cent.

PER ANNUM, from \$5 to \$3,000. Credited July 1, payable July 16 or any time later.

Money deposited on or before July 10 draw attrest from July 1, 1908. CHARLES E. SPRAGUE, Pres FRANCIS M. LEAKE, Treasurer.

WIBLIAM G. ROSS, Secretary. CITIZENS' SAVINGS BANK

56 AND 58 BOWERY, COR. CANAL ST.

96TH SEMI-ANNUAL DIVIDEND. The Trustees have ordered interest at the rate of FOUR (4) PER CENT. per annum to be paid to depositors on and after July 20th on all sums of \$5 and up to \$3,900 which have remained on deposit for the three of six months ending June 30th. 1908, in accord-ance with the by-laws and rules of the bank, Money deposited on or before July 10th will draw interest from July 1st.

HENDY WASJEE Proceed.

HENRY HASLER, President.
HENRY SAYLER, Secretary
EMIL A. HUBER, Assistant Secretary.

# EAST RIVER SAVINGS BANK

280 Broadway, New York. The 120TH SEMI-ANNUAL DIVIDEND has been declared at the rate of four per cent.

per annum on all sums entitled thereto. Payable after July 20, DEPOSITS MADE ON OR BEFORE JULY 10TH WILL DRAW INTEREST FROM JULY 1ST.

NEW YORK SAVINGS BANK.

DICK S. RAMSAY, President, CHAS, A. WHITNEY, Secretary,

N. W. Cor. 14th St. & Sth Avenue.

The Trustees have declared a dividend for the six months ending July 1, 1908, on all deposits entitled thereto, under the by-laws, at the rate of FOUR PER CENT.

per annum, on all sums from \$5 TO \$3,000. Deposits made on or before July 10th will drawn interest from July 1st.

WILLIAM FELSINGER, President.

JAMES L. WANDLING, Treasurer.

ARCHIBALD M. PENTZ, Secretary.

WASHINGTON

SAVINGS BANK.
West 59th St. and Columbus Circle.
Interest declared at the rate of FOUR PER CENT. annum, in accordance with the By-laws, on all ounts from \$5 to \$3,000.

Deposits made now draw interest from July 1. L. A. CHENEY, Sec'y. J. G. ROBIN, President, GREENWICH SAVINGS BANK AVINUS BANK
S. F. Cer. 6th Ave. and 16th St.
INTEREST AT THE RATE OF FOUR PER. CENT.
FER ANNUM will be credited depository
on all sums from 35 to 33,000 entitled therete
under the by-taws, payable July 20.
Deposits made on or before JULY 10 will draw
interest from JULY 1, 1908.

JAMES QUINLAN. President.
CHARLES M. DUTCHER, Treas'r.
J. HAMPDEN ROBB.,
FRANCIS M. BACON, Jr. ...

PROPOSALS.

Main Office of the Department of Street Cleaning, Room 1463, Nos. 15 to 21 Park Row, Borough of Manhakan, The City of New York.

SEALED BIOS OR ESTIMATES will be received by the Commissioner of Street Cleaning at the above office until 12 o'clock M. on

THURSDAY, JULY 23, 1908.

Boroughs of Manhattan and The Bronx.

No. 1. Contract for the final disposition of all Ashes, Street Sweepings and Rubbish that may be delivered on board of deck scows or other vessels at the waterfront dumps of the Department of Street Cleaning, in the Boroughs of Manhattan and The Bronx, on the Harlem River and on the East River, excepting the dump at the foot of Clinton Street.

For full particulars see City Record.

FOSTER CROWELL.

Commissioner of Street Cleaning.

Dated June 26, 1905.

Main Office of the Department of Street Cleaning, Room 1403, Nos. 13 to 21 Vark Row, Borough of Manhattan, The City of New York.
SEALED BIDS OR ESTIMATES will be received by the Commissioner of Street Cleaning at the above

Dated June 30, 1908. NOTICE TO HOLDERS OF
CALIFORNIA NORTHWESTERN RAILWAY COMPANY FIRST MORTGAGE BONDS.
Ignatz Steinhart, Trustee under the mortgage
or deed of trust of the California Northwestern
Railway Company, dated March 17th, 1808, in accordance with the terms and provisions of article
of said deed of trust, hereby Invites proposals for
the saie to him on August 3st, 1908, at his office,
Pine and Sansome Streets, in the City of San Francisco, of bonds secured by said deed of trust, at a
rate not exceeding par and ten per centum premium, to such amount, with the premium, as shail
not exceed \$6,520.27.

By IGNATZ STEINHART, Trustee.

LOWERING WATER PIPE-FORT WOOD, N. Y I.OWERING WATER PIPE-FORT WOOD, N. Y.
H., July 3, 1908.—Sealed proposals, in triplicate,
for lowering water pipe at this post will be received
here until 10:45 A. M., August 8, 1908, and then
opened. Information furnished on application.
The U. S. reserves the right to reject any or all
bids. Envelopes should be marked "Proposals for
Lowering Water Pipe," and be addressed to the
undersigned. G. C. BURNELL, Constg. Qr. Mr.

DEPARTMENT OF DOCKS AND FERRIES.
Scaled estimates for furnishing lumber (Contract 1139) and for furnishing rope (Contract 1143) will be received by the Commissioner of Docks at Pier 'A." Battery Place, until 12 o'clock noon, Monday, July 20, 1906.

DEPARTMENT OF DOCKS AND FERRIES.
Scaled estimates for furnishing anthractic coal
(Contract 1146), and for furnishing two automos
biles (Contract 1140), will be received by the Commissioner of Docks at Pier "A. Battery Place
until 12 o'clock noon, Tuesday, July 21, 1908.

(For particulars see City Record.)

DEPARTMENT OF DOCKS & FERRIES.
Scaled Estimates for turnishing insurance on turnicipal ferryboats will be received by the Comissioner of Decks until 12 o'clock noon on Tuday, July 14, 1008, at Pier "A," North River.

SEALED BIDS OR ESTIMATES will be received by the Commissioner of Street Cleaning at the above office until 12 o'clock M. on

THURSDAY, JULY 23, 1908
Borough of Manhattan.
No. 2. Contract for the final disposition of all Ashes, Street Sweepings and Rubbish that may be delivered on board of deck scows or other vessels at the waterfront dumps of the Department of Street Cleaning, in the Borough of Manhattan, on the Hudson River, and Clinton Street Dump on the East River.

For full particulars see City Record.

Commissioner of Street Cleaning.

Dated June 26, 1808.

Department of Bridges, Nos. 18 to 21 Park row,
Borough of Manhattan, City of New York.
SEALED BIDS OR ESTIMATES will be received
by the Commissioner of Bridges at the above office
until 2 o'clock P. M. on
THURSDAY, JULY 16, 1968.
For the electrical equipment and the laying of For the electrical equipment and the laying of sewers, water pipes and tracks, and the grading and paving of the Plaza, in the Boroughs of Queens of the Blackwells Island Bridge over the East River between the Boroughs of Manhattan and Queens.

For full particulars see City Record.

JAMES W. STEVENSON,

Commissioner of Bridges.